

**BIG RECEIPTS OF GOLD.**

**CONSIGNMENTS OF THE PRECIOUS METAL  
POURING IN.**

**A PREMIUM STILL OFFERED FOR IT—THE CUR-  
RENCY DEMAND—DULL TIMES IN  
THE STOCK MARKET.**

The effect of last week's unfavorable bank statement was apparent in the temper of Wall Street dealers yesterday, and there was little spirit for the resistance of professional stock manipulation. This was the result of the disappointment felt on Saturday, when the bank averages failed to show the expected benefit from gold importations and increased circulation. In the absence of any prospect of immediate legislative action, the gold movement is the most important factor looking toward improvement in the situation. The extent of the movement and the extent to which the business community will actively benefit by it are not at all certain, however, and indications of the location and effect of the precious metal are eagerly and hopefully watched for. The stock market is, by force, in a waiting mood. Business reigns and decided fluctuations follow small transactions, while the business for the day shows meager totals.

The premium offered on gold to arrive yesterday was  $\frac{1}{2}$  to  $\frac{1}{4}$  per cent, and under the influence of this premium the ratio of exchange advanced to  $\frac{4}{5}$  to  $\frac{5}{8}$ . No engagements of gold at those figures were reported, although further large orders are probable. In the mean time, the ultimate destination of the gold now arriving is not clear. The commercial banks are manifestly not benefiting by it to the extent hoped for. Much of it has gone into the savings banks, and a large share has gone West. The fact, however, that so much of the gold is about and arriving has been purchased at a premium should indicate that it will quickly get into general circulation, and, of course, find its way into the banks of discount.

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The demand for currency was light yesterday morning, and the premium exacted by money brokers was  $\frac{1}{2}$  per cent. Heavier calls for supplies later in the day put the figure up to  $\frac{1}{2}$  per cent, with exceptional sales at 3 per cent. Dispatches from Washington said that the total circulation ordered by the banks amounted now to more than \$3,000,000. The Government presses are issuing this as rapidly as possible, and this, with the incoming gold, is counted upon for a much-needed relief to the money world.

No Clearing House loan certificates were issued yesterday, and none was cancelled. The Sub-Treasury was debtor at the Clearing House \$25,000, which it paid mostly in gold. It paid out over the counter, \$30,000, of which \$20,000 was in silver dollars, and the most of the remainder in gold. The exchanges were less than \$20,000.

General Electric was one of the weak spots in the market. It opened at 44 $\frac{1}{2}$ , and sold down to 39 $\frac{1}{2}$ , with the usual crop of rumors that seem to cluster about the stock. The final quotation was 40 $\frac{1}{2}$ , a net loss of  $\frac{1}{2}$  points.

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Northern Pacific weakened under continued liquidation. The bonds dropped 1 $\frac{1}{2}$  to 2 per cent. The preferred stock showed a net loss of 1 point at 18, after touching 17 $\frac{1}{2}$ , and the common stock sold down from 6 $\frac{1}{2}$  to 5 $\frac{1}{2}$  closing at 6. The treasurer of the company was quoted as saying that 50 per cent of the subscriptions to the syndicate had been paid in. Other stocks showed mild fluctuations, and the entire recorded business for the day at the Stock Exchange did not exceed 100 shares.

The recklessness with which reports of the currency stringency have been circulated was exhibited in the case of the Chemical National Bank, and reflected in a case of apparently well-chosen drawn on the Chemical by one of its depositors. This was emphatically denied by the officers of the bank. The fact is that the Seaman's Bank, which had issued to him some cashed checks on deposit also started some gossip. Inquiry showed that the bank had mainly conformed to the usual rule of safety by having the checks cashed at New York City banks or not drawn to the order of the Seaman's Bank or of some one personally known to the bank officials. This rule arises from the custom of savings banks to refuse to become collecting agencies.

**A STRINGENCY, INDEED, IN OHIO.**

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**PLENTY OF MONEY FOR CITY PAY-ROLLS.**

Controller Myers returned to his office in the Stewart Building yesterday after a week's cruise with the New York Yacht Club, looking the picture of renewed health, and wearing a rubious bronze upon his handsome face which would do credit to an admiral of the fleet after a voyage around the world. Mr. Myers was the guest of Captain DeLancey on his fine yacht the Flying-Cloud. The Controller settled himself in his big official arm-chair and fell to signing a huge stack of warrants on the City Chamberlain.

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**A NEW RECEIVER FOR THE MADISON SQUARE.**

Peter F. Meyer sent a letter to Justice O'Brien, in the Supreme Court, yesterday saying that his business and family engagements were such that he would find it impossible to act as receiver of the Madison Square Bank. Justice O'Brien named James G. Cannon, vice-president of the Fourth National Bank, in Mr. Meyer's place.

There was no statement issued yesterday concerning the bank. The State examiners who are in charge said that they had not finished their work. They must prepare an itemized statement before they turn over the bank to the receivers. Several depositors were admitted to the bank in the morning. They would say nothing afterward except that they believed the bank would resume business.

**THEIR WAGES WILL NOT BE REDUCED.**

The moulder and coopers employed by the Worthington Pump Company at their Elizabethport shops were ordered yesterday to return to work next Monday at the old wages. The men had struck against a 10 per cent reduction, and the shops have been shut down for two weeks.

**SHUTTING DOWN OR REDUCING TIME.**

Kingsport, N. Y., Aug. 14 (Special).—The Newark Lime and Cement Works have been shut down on account of the business depression, throwing 175 men out of employment. The Peckham Motor Truck and Car Wheel Company has also closed for lack of orders.

Hockley, Conn., Aug. 14.—Helding Brothers & Milk manufacturers, employing 425 persons, to-

Highest of all in Leavening Power.—Latest U. S. Gov't Report.

# Royal Baking Powder

ABSOLUTELY PURE

day began running half time, three days a week, on account of business depression.

Detroit, Mich., Aug. 14.—The Michigan Forge and Iron Works closed down Saturday evening for an indefinite period. Lack of orders was the cause of the shutdown. Two hundred men are thrown out of employment.

**LIENS FILED AGAINST THE HERTERS.**

**SEVERAL CREDITORS ATTACH BUILDINGS CONSTRUCTED BY THEM.**

Peter Herter, of Herter Bros., architects and builders at No. 191 Broadway, on Saturday transferred seven pieces of property to Maria A. Herter, his wife, for a nominal consideration, as follows: Nos. 35 and 37 Pike-st., No. 51 Delancy-st., No. 484 Pearl-st., northeast corner of Lexington and Pearl, and Fifty-sixth-st., northwest corner of Allen and Stanton sts., and on Bayard-st., near Moira. He also gave her a mortgage for \$25,000 on Nos. 101 and 103 1/2 Rivington-st., and also mortgaged property at Rivington and Bayard sts. for \$18,000 to John J. Jones. Yesterday many of his creditors, to whom money is due for materials and labor, filed mechanics' liens against him, among them being Louis Rosett, \$8,300 for house trimmings; Abraham Silverman, \$3,000 for carpenter work; P. & T. Larkin, \$3,750 for lumber; Andrew Frazee, \$20,300 for Mason work; the Hyde & Goad Manufacturing Company, \$3,125 for mantles; George Pfister, \$400 for stoves, and Harry Friedman, \$1,000 for painting. On August 7 one McGinnis filed a mechanics' lien against him for \$5,000, and Ileens were also filed by Andrew Flapp for \$4,200 and John and Bill \$2,800. These last two were satisfied of record on August 11, as they were on the property at Rivington and Bayard sts., on which the mortgage of \$18,000 was placed. The total amount of the liens laid against him, unadjusted, is \$34,000, of which \$22,320 is against the property mortgaged and Ileens are valued at \$10,000. The total for the year to date is about \$29,000,000, against total exports of \$68,880,000. The records of the Assay Office showed \$50,000,000 in gold on June 30, \$56,000,000 on July 31, and \$62,000,000 yesterday.

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